



State of North Carolina

OFFICE OF THE COMMISSIONER OF BANKS

BEVERLY E. PERDUE
GOVERNOR

February 16, 2011

JOSEPH A. SMITH, JR.
COMMISSIONER OF BANKS

Dear Mortgage Broker,

The purpose of this notification is to remind you of your annual reporting requirements which are listed below:

1. Your company's Annual Report Questionnaire ("ARQ") for 2010 may now be submitted electronically via the North Carolina Commissioner of Bank's website at the link provide [here](#).
2. Pursuant to the North Carolina Administrative Code Rules 04 NCAC 03M .0205(a) (2) (C) and .0401(a), mortgage brokers, as part of their annual reporting requirements, must provide verification from a FDIC-insured financial institution. The verification states your company has maintained a demand deposit account with an average daily balance of \$10,000 or more for the time period covered by the annual report. For your convenience, attached to this notice is a Verification of Deposit Account form (MLA-17). The form must be completed and signed by both the Qualifying Individual and an authorized employee of the insured financial institution at which the demand deposit account is held. Information should be emailed to CDouglas@nccob.gov.
3. Pursuant to 04 NCAC 03M .0401, Financial Statements must be uploaded into the Nationwide Mortgage Licensing System, (NMLS) within 90 days after the company's fiscal year ends. Therefore, you must upload your Financial Statement into the (NMLS) on or before March 31, 2011. Mortgage brokers are required to upload a certified statement of financial condition that demonstrates a net worth of at least twenty-five thousand dollars (\$25,000).

Should you have additional questions please contact the Mortgage Department at: 919-733-0589 or Mortgage@nccob.gov.

Sincerely,

A handwritten signature in black ink that reads "Teresa Browning".

Teresa Browning
Assistant Director, Non-Depository Division